HOUSING MARKET INFORMATION

HOUSING NOW
Montréal CMA

CANADA MORTGAGE AND HOUSING CORPORATION

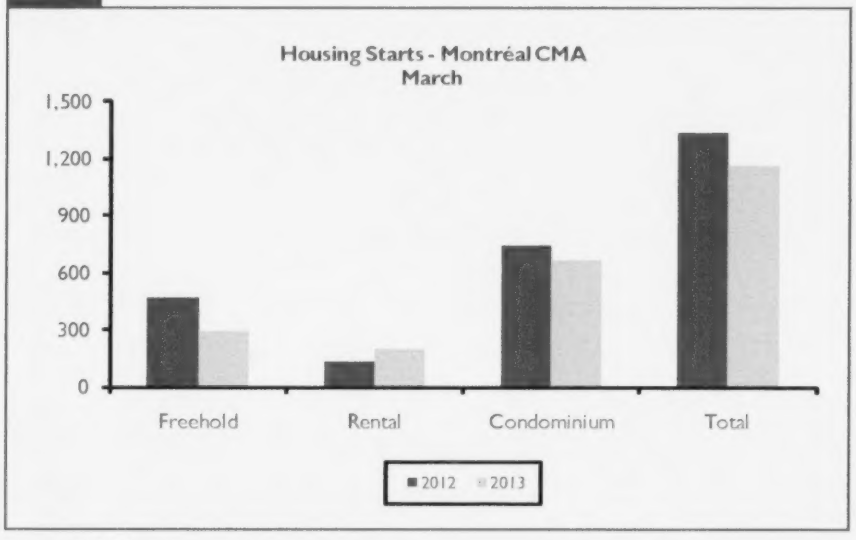
Date Released: April 2013

Montréal metropolitan area housing starts in March 2013

According to the results of the latest starts survey conducted by Canada Mortgage and Housing Corporation (CMHC), 1,159 dwellings were started in the Montréal census metropolitan area (CMA) in March 2013, compared to 1,339 during the same month in 2012.

The slowdown in housing starts was observed for both homeowner housing (-37 per cent) and condominiums (-10 per cent). Rental housing[1] was the only segment that posted a gain in starts (+49 per cent). The slowdown in activity was due, in particular, to the more balanced

Figure 1



Source: CMHC

[1] In this report, the data presented on the rental segment exclude co-operative housing starts.

Table of Contents

1 Montréal metropolitan area housing starts in March 2013
2 Resale market balanced in the first quarter of 2013
3 Map - Montréal CMA
5 Report Tables
26 Methodology
26 Definitions

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

conditions on the resale market.

In the different geographic sectors of the CMA, the results revealed that, in March, housing starts fell on the Island of Montréal (-34 per cent), on the North Shore (-22 per cent), on the South Shore (-9 per cent) and in Vaudreuil-Soulanges (-18 per cent). Only the Laval sector registered an increase, as starts more than doubled there.

During the first quarter of 2013, total housing starts decreased by 21 per cent compared to the same period in 2012. The greatest drop in activity was recorded for homeowner housing (-41 per cent), but condominiums were also hit (-18 per cent). Rental housing construction, for its part, rose by 85 per cent but still remained at a historically low level.

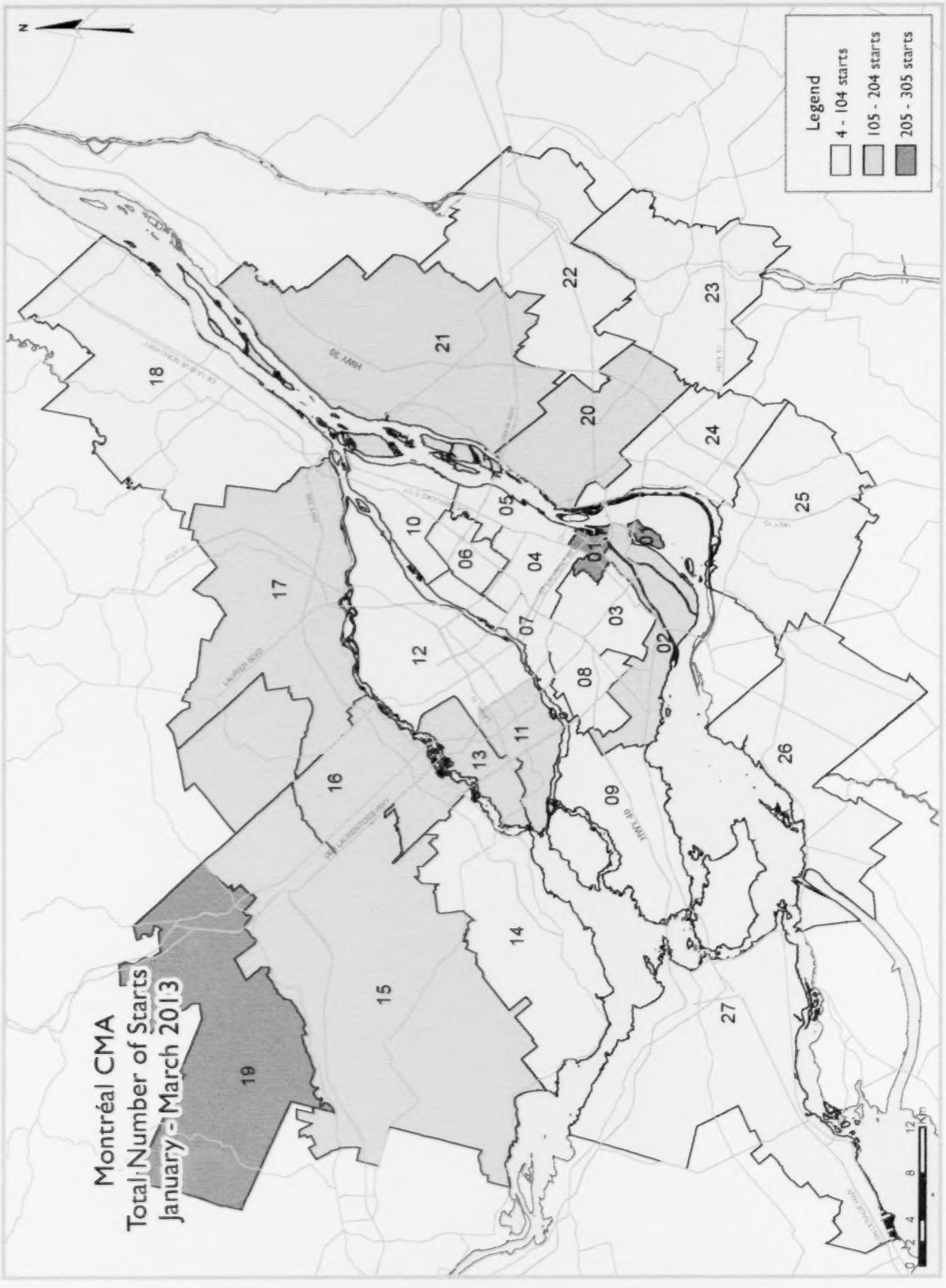
Resale market balanced in the first quarter of 2013

According to the latest Centris® housing statistics from the Quebec Federation of Real Estate Boards (QFREB), 9,927 Centris® sales were registered in the Montréal CMA during the first quarter of 2013, for a decrease of 18 per cent from the same period last year. Demand for existing homes therefore declined for a third straight quarter. The drop extended to all market segments, as Centris® sales fell by 17 per cent for single-family homes, by 19 per cent for condominiums and by 23 per cent in the case of plexes.

Centris® transactions decreased once again, but the supply of existing homes continued to grow in the CMA. In fact, overall active Centris® listings increased by 10 per cent, mainly on account of the hike in active listings of condominiums (+25 per cent). Active Centris® listings of single-family houses and plexes went up more moderately, as they rose by 2 per cent and 8 per cent, respectively.

The resale market therefore continued to ease but remained balanced overall. The easing extended to all market segments, especially condominiums, for which conditions have now become favourable to buyers. The single-family home and plex segments, for their part, have now become balanced.

Softer market conditions resulted in smaller resale price increases. In the first quarter, the overall average Centris® price reached $324,482, up by 2.2 per cent over a year earlier. The growth in the average Centris® price was greater for plexes (+3.6 per cent) than for single-family houses (+1.1 per cent), while the average Centris® price fell slightly in the case of condominiums (-0.3 per cent).


Montréal CMA
Total Number of Starts
January - March 2013
Legend
4 - 104 starts
105 - 204 starts
205 - 305 starts
N
01
02
03
04
05
06
07
08
09
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
0
2
4
8
12
Km

ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Downtown Montréal (bordered on the east by Amherst Street, on the west by Guy Street and on the north by Chemin Remembrance and Des Pins Avenue), Île-des-Soeurs.
Zone 2	Dorval, L'Île-Dorval, Montréal (Lachine, LaSalle, Le Sud-Ouest, Verdun).
Zone 3	Côte-Saint-Luc, Hampstead, Montréal (Côte-des-Neiges, Notre-Dame-de-Grâce, Outremont), Montréal-Ouest, Mont-Royal, Westmount.
Zone 4	Montréal (Parc-Extension, Plateau Mont-Royal, Rosemont (including La Petite-Patrie), Saint-Michel, Villeray).
Zone 5	Montréal (Mercier, Hochelaga-Maisonneuve, Centre-Sud).
Zone 6	Montréal (Anjou, Saint-Léonard).
Zone 7	Montréal (Ahuntsic, Cartierville, Montréal-Nord).
Zone 8	Montréal (Saint-Laurent).
Zone 9	Beaconsfield, Baie-d'Urfé, Dollard-des-Ormeaux, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Montréal (L'Île-Bizard, Pierrefonds, Roxboro, Sainte-Geneviève).
Zone 10	Montréal-Est, Montréal (Pointe-aux-Trembles, Rivière-des-Prairies).
Zone 11	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 12	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 13	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 14	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac).
Zone 15	Mirabel, Saint-Placide
Zone 16	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 17	MRC Les Moulins (Terrebonne, Mascouche).
Zone 18	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 19	Gore, Saint-Colomban, Saint-Jérôme.
Zone 20	Longueuil.
Zone 21	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 22	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 23	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 24	Brossard, La Prairie, Saint-Lambert.
Zone 25	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 26	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 27	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Montréal CMA
March 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2013	221	37	36	0	0	666	0	199	1,159
March 2012	330	76	57	1	0	741	0	134	1,339
% Change	-33.0	-51.3	-36.8	-100.0	n/a	-10.1	n/a	48.5	-13.4
Year-to-date 2013	507	73	136	0	0	1,659	0	322	2,697
Year-to-date 2012	740	192	274	1	5	2,017	0	174	3,403
% Change	-31.5	-62.0	-50.4	-100.0	-100.0	-17.7	n/a	85.1	-20.7
UNDER CONSTRUCTION									
March 2013	1,454	413	704	0	60	12,855	0	2,181	18,029
March 2012	1,747	492	759	1	31	12,434	0	1,641	17,548
% Change	-16.8	-16.1	-7.2	-100.0	93.5	3.4	n/a	32.9	2.7
COMPLETIONS									
March 2013	181	40	32	0	24	387	0	111	775
March 2012	231	36	59	0	0	495	0	284	1,196
% Change	-21.6	11.1	-45.8	n/a	n/a	-21.8	n/a	-60.9	-35.2
Year-to-date 2013	732	136	170	0	37	1,945	0	187	3,274
Year-to-date 2012	862	190	215	0	20	1,555	0	442	3,451
% Change	-15.1	-28.4	-20.9	n/a	85.0	25.1	n/a	-57.7	-5.1
COMPLETED & NOT ABSORBED									
March 2013	445	157	136	0	37	1,763	n/a	n/a	2,538
March 2012	456	223	235	0	44	1,657	n/a	n/a	2,615
% Change	-2.4	-29.6	-42.1	n/a	-15.9	6.4	n/a	n/a	-2.9
ABSORBED									
March 2013	168	38	31	0	24	388	n/a	n/a	649
March 2012	238	48	71	0	15	494	n/a	n/a	866
% Change	-29.4	-20.8	-56.3	n/a	60.0	-21.5	n/a	n/a	-25.1
Year-to-date 2013	648	133	172	0	36	1,948	n/a	n/a	2,937
Year-to-date 2012	868	193	216	0	20	1,567	n/a	n/a	2,864
% Change	-25.3	-31.1	-20.4	n/a	80.0	24.3	n/a	n/a	2.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
March 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Île de Montréal									
March 2013	4	2	0	0	0	219	0	135	360
March 2012	13	20	4	0	0	507	0	0	544
Laval									
March 2013	14	14	5	0	0	192	0	3	228
March 2012	36	2	9	0	0	35	0	6	88
Rive-Nord									
March 2013	159	10	19	0	0	164	0	33	385
March 2012	220	36	40	1	0	80	0	119	496
Rive-Sud									
March 2013	32	6	0	0	0	91	0	6	135
March 2012	33	6	4	0	0	97	0	9	149
Vaudreuil-Soulanges									
March 2013	12	5	12	0	0	0	0	22	51
March 2012	28	12	0	0	0	22	0	0	62
Montréal CMA									
March 2013	221	37	36	0	0	666	0	199	1,159
March 2012	330	76	57	1	0	741	0	134	1,339
UNDER CONSTRUCTION									
Île de Montréal									
March 2013	138	96	216	0	28	7,791	0	779	9,410
March 2012	168	122	237	0	0	7,411	0	510	8,850
Laval									
March 2013	120	56	98	0	0	1,573	0	111	1,958
March 2012	238	28	73	0	6	1,454	0	436	2,235
Rive-Nord									
March 2013	683	72	189	0	0	1,497	0	455	2,896
March 2012	717	116	234	1	0	1,107	0	332	2,548
Rive-Sud									
March 2013	362	144	64	0	24	1,833	0	768	3,195
March 2012	473	168	99	0	25	2,121	0	355	3,241
Vaudreuil-Soulanges									
March 2013	151	45	137	0	8	161	0	68	570
March 2012	151	58	116	0	0	341	0	8	674
Montréal CMA									
March 2013	1,454	413	704	0	60	12,855	0	2,181	18,029
March 2012	1,747	492	759	1	31	12,434	0	1,641	17,548

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
March 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Île de Montréal									
March 2013	16	14	13	0	24	258	0	92	417
March 2012	9	8	11	0	0	411	0	6	536
Laval									
March 2013	21	6	0	0	0	42	0	0	69
March 2012	34	4	5	0	0	6	0	35	84
Rive-Nord									
March 2013	96	6	15	0	0	49	0	19	185
March 2012	112	6	32	0	0	50	0	130	330
Rive-Sud									
March 2013	38	12	0	0	0	14	0	0	64
March 2012	49	12	3	0	0	20	0	113	197
Vaudreuil-Soulanges									
March 2013	10	2	4	0	0	24	0	0	40
March 2012	27	6	8	0	0	8	0	0	49
Montréal CMA									
March 2013	181	40	32	0	24	387	0	111	775
March 2012	231	36	59	0	0	495	0	284	1,196
COMPLETED & NOT ABSORBED									
Île de Montréal									
March 2013	21	11	12	0	5	563	n/a	n/a	612
March 2012	22	13	56	0	6	490	n/a	n/a	587
Laval									
March 2013	32	22	22	0	0	341	n/a	n/a	417
March 2012	49	18	43	0	0	244	n/a	n/a	354
Rive-Nord									
March 2013	188	29	46	0	0	251	n/a	n/a	514
March 2012	206	42	75	0	2	469	n/a	n/a	794
Rive-Sud									
March 2013	152	83	30	0	31	512	n/a	n/a	808
March 2012	137	145	37	0	28	448	n/a	n/a	795
Vaudreuil-Soulanges									
March 2013	52	12	26	0	1	96	n/a	n/a	187
March 2012	42	5	24	0	8	6	n/a	n/a	85
Montréal CMA									
March 2013	445	157	136	0	37	1,763	n/a	n/a	2,538
March 2012	456	223	235	0	44	1,657	n/a	n/a	2,615

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
March 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Île de Montréal									
March 2013	14	13	14	0	24	243	n/a	n/a	308
March 2012	8	10	11	0	0	289	n/a	n/a	318
Laval									
March 2013	14	2	2	0	0	35	n/a	n/a	53
March 2012	33	3	8	0	0	41	n/a	n/a	85
Rive-Nord									
March 2013	92	7	11	0	0	50	n/a	n/a	160
March 2012	128	6	34	0	1	115	n/a	n/a	284
Rive-Sud									
March 2013	35	13	0	0	0	39	n/a	n/a	87
March 2012	43	20	10	0	7	37	n/a	n/a	117
Vaudreuil-Soulanges									
March 2013	13	3	4	0	0	21	n/a	n/a	41
March 2012	26	9	8	0	7	12	n/a	n/a	62
Montréal CMA									
March 2013	168	38	31	0	24	388	n/a	n/a	649
March 2012	238	48	71	0	15	494	n/a	n/a	866

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
March 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012	% Change
Zone 1	0	0	0	0	0	0	88	331	88	331	-73.4
Zone 2	1	1	0	6	0	0	157	27	158	34	**
Zone 3	0	0	0	2	0	0	11	0	11	2	**
Zone 4	0	0	2	0	0	0	29	72	31	72	-56.9
Zone 5	0	0	0	6	0	0	5	9	5	15	-66.7
Zone 6	0	0	0	4	0	4	0	0	0	8	-100.0
Zone 7	0	1	0	0	0	0	16	16	16	17	-5.9
Zone 8	2	0	0	0	0	0	3	24	5	24	-79.2
Zone 9	1	10	0	0	0	0	21	25	22	35	-37.1
Zone 10	0	1	0	2	0	0	24	3	24	6	**
Zone 11	8	19	4	0	0	3	114	34	126	56	125.0
Zone 12	2	4	0	0	5	0	8	0	15	4	**
Zone 13	4	13	10	2	0	6	73	7	87	28	**
Zone 14	20	24	2	6	0	0	9	14	31	44	-29.5
Zone 15	40	56	0	4	8	6	14	122	62	188	-67.0
Zone 16	16	18	6	4	0	0	64	0	86	22	**
Zone 17	23	44	0	12	0	6	75	52	98	114	-14.0
Zone 18	24	56	2	4	5	0	0	27	31	87	-64.4
Zone 19	36	23	0	6	6	6	35	6	77	41	87.8
Zone 20	4	6	2	2	0	0	7	33	13	41	-68.3
Zone 21	3	8	2	0	0	0	80	0	85	8	**
Zone 22	9	3	0	2	0	0	0	0	9	5	80.0
Zone 23	8	5	0	0	0	0	0	44	8	49	-83.7
Zone 24	2	6	2	0	0	0	0	4	4	10	-60.0
Zone 25	6	4	0	0	0	0	0	12	6	16	-62.5
Zone 26	0	1	0	2	0	0	10	17	10	20	-50.0
Zone 27	12	28	5	12	12	0	22	22	51	62	-17.7
Montréal CMA	221	331	37	76	36	31	865	901	1,159	1,339	-13.4

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Zone 1	0	0	0	0	20	0	285	331	305	331	-7.9
Zone 2	1	3	0	6	0	24	193	178	194	211	-8.1
Zone 3	3	2	0	2	16	14	11	61	30	79	-62.0
Zone 4	1	1	2	2	0	0	89	179	92	182	-49.5
Zone 5	0	0	0	6	0	0	57	120	57	126	-54.8
Zone 6	2	1	2	4	0	4	0	0	4	9	-55.6
Zone 7	0	1	0	2	0	0	16	16	16	19	-15.8
Zone 8	4	2	0	0	14	10	63	24	81	36	125.0
Zone 9	11	13	0	12	0	21	63	33	74	79	-6.3
Zone 10	4	5	2	12	0	0	67	75	73	92	-20.7
Zone 11	18	47	4	0	7	7	162	34	191	88	117.0
Zone 12	7	18	4	6	9	0	31	20	51	44	15.9
Zone 13	13	23	14	4	0	9	81	7	108	43	151.2
Zone 14	35	57	4	14	0	3	9	30	48	104	-53.8
Zone 15	82	71	0	4	8	12	42	132	132	219	-39.7
Zone 16	30	41	6	4	20	0	147	58	203	103	97.1
Zone 17	45	85	2	18	9	12	141	137	197	252	-21.8
Zone 18	58	94	4	10	5	0	9	66	76	170	-55.3
Zone 19	66	56	4	12	6	6	130	8	206	82	151.2
Zone 20	11	13	2	2	0	0	180	208	193	223	-13.5
Zone 21	16	22	8	2	0	0	84	46	108	70	54.3
Zone 22	19	26	0	8	0	9	6	35	25	78	-67.9
Zone 23	17	24	4	2	0	0	8	118	29	144	-79.9
Zone 24	6	33	2	2	0	0	0	141	8	176	-95.5
Zone 25	14	22	0	16	0	10	49	89	63	137	-54.0
Zone 26	8	31	2	14	0	0	34	27	44	72	-38.9
Zone 27	36	50	7	28	16	70	30	86	89	234	-62.0
Montréal CMA	507	741	73	192	130	211	1,987	2,259	2,697	3,403	-20.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
March 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012
Zone 1	0	0	0	0	88	331	0	0
Zone 2	0	0	0	0	49	27	108	0
Zone 3	0	0	0	0	11	0	0	0
Zone 4	0	0	0	0	29	72	0	0
Zone 5	0	0	0	0	5	9	0	0
Zone 6	0	4	0	0	0	0	0	0
Zone 7	0	0	0	0	16	16	0	0
Zone 8	0	0	0	0	3	24	0	0
Zone 9	0	0	0	0	0	25	21	0
Zone 10	0	0	0	0	18	3	6	0
Zone 11	0	3	0	0	114	28	0	6
Zone 12	5	0	0	0	5	0	3	0
Zone 13	0	6	0	0	73	7	0	0
Zone 14	0	0	0	0	9	14	0	0
Zone 15	8	6	0	0	3	26	11	96
Zone 16	0	0	0	0	51	0	13	0
Zone 17	0	6	0	0	75	39	0	14
Zone 18	5	0	0	0	0	18	0	9
Zone 19	6	6	0	0	26	6	9	0
Zone 20	0	0	0	0	7	33	0	0
Zone 21	0	0	0	0	80	0	0	0
Zone 22	0	0	0	0	0	0	0	0
Zone 23	0	0	0	0	0	44	0	0
Zone 24	0	0	0	0	0	4	0	0
Zone 25	0	0	0	0	0	12	0	0
Zone 26	0	0	0	0	4	8	6	9
Zone 27	12	0	0	0	0	22	22	0
Montréal CMA	36	31	0	0	666	767	199	134

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Zone 1	20	0	0	0	285	331	0	0
Zone 2	0	24	0	0	82	178	111	0
Zone 3	16	14	0	0	11	61	0	0
Zone 4	0	0	0	0	89	179	0	0
Zone 5	0	0	0	0	57	120	0	0
Zone 6	0	4	0	0	0	0	0	0
Zone 7	0	0	0	0	16	16	0	0
Zone 8	14	10	0	0	63	24	0	0
Zone 9	0	21	0	0	42	33	21	0
Zone 10	0	0	0	0	61	75	6	0
Zone 11	7	7	0	0	162	28	0	6
Zone 12	9	0	0	0	10	20	21	0
Zone 13	0	9	0	0	75	7	6	0
Zone 14	0	3	0	0	9	24	0	6
Zone 15	8	12	0	0	22	36	20	96
Zone 16	20	0	0	0	90	54	57	4
Zone 17	9	12	0	0	138	120	3	17
Zone 18	5	0	0	0	5	41	4	25
Zone 19	6	6	0	0	100	8	30	0
Zone 20	0	0	0	0	177	199	3	9
Zone 21	0	0	0	0	84	46	0	0
Zone 22	0	9	0	0	6	35	0	0
Zone 23	0	0	0	0	8	118	0	0
Zone 24	0	0	0	0	0	141	0	0
Zone 25	0	10	0	0	48	89	1	0
Zone 26	0	0	0	0	25	16	9	11
Zone 27	16	70	0	0	0	86	30	0
Montréal CMA	130	211	0	0	1,665	2,085	322	174

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
March 2013

Submarket	Freehold		Condominium		Rental		Total*	
	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012
Zone 1	0	0	88	331	0	0	88	331
Zone 2	1	7	49	27	108	0	158	34
Zone 3	0	2	11	0	0	0	11	2
Zone 4	2	0	29	72	0	0	31	72
Zone 5	0	6	5	9	0	0	5	15
Zone 6	0	8	0	0	0	0	0	8
Zone 7	0	1	16	16	0	0	16	17
Zone 8	2	0	3	24	0	0	5	24
Zone 9	1	10	0	25	21	0	22	35
Zone 10	0	3	18	3	6	0	24	6
Zone 11	12	22	114	28	0	6	126	56
Zone 12	7	4	5	0	3	0	15	4
Zone 13	14	21	73	7	0	0	87	28
Zone 14	22	30	9	14	0	0	31	44
Zone 15	48	86	3	6	11	96	62	188
Zone 16	22	22	51	0	13	0	86	22
Zone 17	23	62	75	38	0	14	98	114
Zone 18	31	60	0	18	0	9	31	87
Zone 19	42	36	26	5	9	0	77	41
Zone 20	6	8	7	33	0	0	13	41
Zone 21	5	8	80	0	0	0	85	8
Zone 22	9	5	0	0	0	0	9	5
Zone 23	8	5	0	44	0	0	8	49
Zone 24	4	6	0	4	0	0	4	10
Zone 25	6	4	0	12	0	0	6	16
Zone 26	0	7	4	4	6	9	10	20
Zone 27	29	40	0	22	22	0	51	62
Montréal CMA	294	463	666	742	199	134	1,159	1,339

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - March 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Zone 1	20	0	285	331	0	0	305	331
Zone 2	1	33	82	178	111	0	194	211
Zone 3	19	18	11	61	0	0	30	79
Zone 4	5	3	87	179	0	0	92	182
Zone 5	0	6	57	120	0	0	57	126
Zone 6	4	9	0	0	0	0	4	9
Zone 7	0	3	16	16	0	0	16	19
Zone 8	18	12	63	24	0	0	81	36
Zone 9	11	46	42	33	21	0	74	79
Zone 10	6	17	61	75	6	0	73	92
Zone 11	29	54	162	28	0	6	191	88
Zone 12	20	24	10	20	21	0	51	44
Zone 13	29	36	73	7	6	0	108	43
Zone 14	39	78	9	20	0	6	48	104
Zone 15	90	109	22	14	20	96	132	219
Zone 16	56	49	90	50	57	4	203	103
Zone 17	56	125	138	110	3	17	197	252
Zone 18	67	104	5	41	4	25	76	170
Zone 19	76	77	100	5	30	0	206	82
Zone 20	13	25	177	189	3	9	193	223
Zone 21	24	30	84	40	0	0	108	70
Zone 22	19	38	6	40	0	0	25	78
Zone 23	23	26	6	118	0	0	29	144
Zone 24	8	35	0	141	0	0	8	176
Zone 25	14	48	48	89	1	0	63	137
Zone 26	10	53	25	8	9	11	44	72
Zone 27	59	148	0	86	30	0	89	234
Montréal CMA	716	1,206	1,659	2,023	322	174	2,697	3,403

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
March 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012	% Change
Zone 1	0	0	0	0	0	0	0	98	0	98	-100.0
Zone 2	0	0	0	0	3	0	56	285	59	285	-79.3
Zone 3	0	1	2	0	0	0	33	0	35	1	**
Zone 4	0	0	0	0	0	0	3	67	3	67	-95.5
Zone 5	2	1	0	2	24	3	146	0	172	6	**
Zone 6	2	1	4	0	0	0	0	0	6	1	**
Zone 7	0	0	2	2	0	0	4	0	6	2	200.0
Zone 8	4	1	0	0	0	6	96	21	100	28	**
Zone 9	4	4	2	2	10	0	0	31	16	37	-56.8
Zone 10	4	1	4	2	0	0	12	8	20	11	81.8
Zone 11	8	17	0	0	0	0	36	30	44	47	-6.4
Zone 12	6	7	6	4	0	5	6	6	18	22	-18.2
Zone 13	7	10	0	0	0	0	0	5	7	15	-53.3
Zone 14	13	27	4	2	0	0	2	0	19	29	-34.5
Zone 15	15	7	0	2	0	8	20	32	35	49	-28.6
Zone 16	16	9	0	0	0	0	4	93	20	102	-80.4
Zone 17	6	26	0	0	9	6	33	63	48	95	-49.5
Zone 18	15	32	2	2	0	0	6	6	23	40	-42.5
Zone 19	31	11	0	0	0	0	9	4	40	15	166.7
Zone 20	2	9	2	0	0	0	0	62	4	71	-94.4
Zone 21	7	3	0	2	0	0	6	0	13	5	160.0
Zone 22	5	3	0	2	0	0	0	0	5	5	0.0
Zone 23	4	7	2	2	0	0	0	60	6	69	-91.3
Zone 24	8	3	2	2	0	0	8	0	18	5	**
Zone 25	6	12	2	0	0	3	0	0	8	15	-46.7
Zone 26	6	12	4	4	0	0	0	11	10	27	-63.0
Zone 27	10	27	2	6	4	8	24	8	40	49	-18.4
Montréal CMA	181	231	40	36	50	39	504	890	775	1,196	-35.2

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Zone 1	0	2	0	0	0	0	170	104	170	106	60.4
Zone 2	1	5	2	4	3	3	387	336	393	348	12.9
Zone 3	2	2	2	0	0	0	71	37	75	39	92.3
Zone 4	3	0	0	0	0	0	149	238	152	238	-36.1
Zone 5	2	2	4	8	33	11	307	14	346	35	**
Zone 6	5	4	8	0	0	0	0	0	13	4	**
Zone 7	2	1	2	2	0	0	35	21	39	24	62.5
Zone 8	5	7	0	0	0	16	200	137	205	160	28.1
Zone 9	27	26	6	2	32	4	0	76	65	108	-39.8
Zone 10	6	9	8	16	0	0	15	8	29	33	-12.1
Zone 11	29	62	0	2	6	4	82	122	117	190	-38.4
Zone 12	24	28	14	12	9	19	74	47	121	106	14.2
Zone 13	18	24	4	14	6	8	7	11	35	57	-38.6
Zone 14	53	54	8	2	0	0	21	21	82	77	6.5
Zone 15	73	36	6	2	0	22	72	79	151	139	8.6
Zone 16	39	22	0	2	0	0	22	133	61	157	-61.1
Zone 17	31	75	4	2	9	6	86	189	130	272	-52.2
Zone 18	63	72	4	6	0	0	33	64	100	142	-29.6
Zone 19	116	74	4	4	12	5	57	77	189	160	18.1
Zone 20	22	37	2	8	0	0	124	185	148	230	-35.7
Zone 21	17	23	2	14	0	0	50	79	69	116	-40.5
Zone 22	26	34	2	2	7	0	20	42	55	78	-29.5
Zone 23	36	35	6	2	0	0	96	66	138	103	34.0
Zone 24	17	32	6	24	0	0	65	98	88	154	-42.9
Zone 25	18	32	10	28	22	29	5	9	55	98	-43.9
Zone 26	36	72	16	22	0	0	4	23	56	117	-52.1
Zone 27	61	92	16	12	8	28	107	28	192	160	20.0
Montréal CMA	732	862	136	190	147	155	2,259	2,244	3,274	3,451	-5.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
March 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012
Zone 1	0	0	0	0	0	98	0	0
Zone 2	3	0	0	0	56	194	0	0
Zone 3	0	0	0	0	33	0	0	0
Zone 4	0	0	0	0	3	61	0	6
Zone 5	24	3	0	0	54	0	92	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	4	0	0	0
Zone 8	0	6	0	0	96	21	0	0
Zone 9	10	0	0	0	0	31	0	0
Zone 10	0	0	0	0	12	8	0	0
Zone 11	0	0	0	0	36	0	0	30
Zone 12	0	5	0	0	6	6	0	0
Zone 13	0	0	0	0	0	0	0	5
Zone 14	0	0	0	0	2	0	0	0
Zone 15	0	8	0	0	13	11	7	21
Zone 16	0	0	0	0	0	13	4	80
Zone 17	9	6	0	0	32	34	1	29
Zone 18	0	0	0	0	6	6	0	0
Zone 19	0	0	0	0	2	4	7	0
Zone 20	0	0	0	0	0	12	0	50
Zone 21	0	0	0	0	6	0	0	0
Zone 22	0	0	0	0	0	0	0	0
Zone 23	0	0	0	0	0	0	0	60
Zone 24	0	0	0	0	8	0	0	0
Zone 25	0	3	0	0	0	0	0	0
Zone 26	0	0	0	0	0	8	0	3
Zone 27	4	8	0	0	24	8	0	0
Montréal CMA	50	39	0	0	393	515	111	284

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Zone 1	0	0	0	0	170	98	0	6
Zone 2	3	3	0	0	320	238	0	7
Zone 3	0	0	0	0	71	37	0	0
Zone 4	0	0	0	0	139	232	10	6
Zone 5	33	11	0	0	215	14	92	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	35	21	0	0
Zone 8	0	16	0	0	200	134	0	3
Zone 9	32	4	0	0	0	76	0	0
Zone 10	0	0	0	0	12	8	3	0
Zone 11	6	4	0	0	82	0	0	46
Zone 12	9	19	0	0	68	47	6	0
Zone 13	6	8	0	0	7	0	0	11
Zone 14	0	0	0	0	15	21	6	0
Zone 15	0	22	0	0	54	43	18	36
Zone 16	0	0	0	0	18	47	4	86
Zone 17	9	6	0	0	84	142	2	47
Zone 18	0	0	0	0	20	55	13	9
Zone 19	12	5	0	0	36	46	21	31
Zone 20	0	0	0	0	121	129	3	56
Zone 21	0	0	0	0	50	79	0	0
Zone 22	7	0	0	0	20	30	0	12
Zone 23	0	0	0	0	96	6	0	60
Zone 24	0	0	0	0	65	82	0	16
Zone 25	22	29	0	0	5	6	0	3
Zone 26	0	0	0	0	4	16	0	7
Zone 27	8	28	0	0	98	28	9	0
Montréal CMA	147	155	0	0	2,005	1,635	187	442

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
March 2013

Submarket	Freehold		Condominium		Rental		Total*	
	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012	March 2013	March 2012
Zone 1	0	0	0	98	0	0	0	98
Zone 2	3	0	56	194	0	0	59	285
Zone 3	2	1	33	0	0	0	35	1
Zone 4	0	2	3	59	0	6	3	67
Zone 5	2	6	78	0	92	0	172	6
Zone 6	6	1	0	0	0	0	6	1
Zone 7	2	2	4	0	0	0	6	2
Zone 8	4	7	96	21	0	0	100	28
Zone 9	16	6	0	31	0	0	16	37
Zone 10	8	3	12	8	0	0	20	11
Zone 11	8	17	36	0	0	30	44	47
Zone 12	12	16	6	6	0	0	18	22
Zone 13	7	10	0	0	0	5	7	15
Zone 14	19	29	0	0	0	0	19	29
Zone 15	17	25	11	3	7	21	35	49
Zone 16	16	13	0	9	4	80	20	102
Zone 17	15	34	32	32	1	29	48	95
Zone 18	17	34	6	6	0	0	23	40
Zone 19	33	15	0	0	7	0	40	15
Zone 20	4	9	0	12	0	50	4	71
Zone 21	7	5	6	0	0	0	13	5
Zone 22	5	5	0	0	0	0	5	5
Zone 23	6	9	0	0	0	60	6	69
Zone 24	10	5	8	0	0	0	18	5
Zone 25	8	15	0	0	0	0	8	15
Zone 26	10	16	0	8	0	3	10	27
Zone 27	16	41	24	8	0	0	40	49
Montréal CMA	253	326	411	495	111	284	775	1,196

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
January - March 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Zone 1	0	2	170	98	0	6	170	106
Zone 2	8	12	318	238	0	7	393	348
Zone 3	4	2	71	37	0	0	75	39
Zone 4	3	2	139	230	10	6	152	238
Zone 5	9	21	245	14	92	0	346	35
Zone 6	13	4	0	0	0	0	13	4
Zone 7	4	3	35	21	0	0	39	24
Zone 8	5	23	200	134	0	3	205	160
Zone 9	65	28	0	80	0	0	65	108
Zone 10	14	25	12	8	3	0	29	33
Zone 11	35	68	82	0	0	46	117	190
Zone 12	47	59	68	47	6	0	121	106
Zone 13	28	46	7	0	0	11	35	57
Zone 14	67	56	9	21	6	0	82	77
Zone 15	107	88	26	15	18	36	151	139
Zone 16	45	42	12	29	4	86	61	157
Zone 17	50	89	78	136	2	47	130	272
Zone 18	67	78	20	55	13	9	100	142
Zone 19	142	99	26	30	21	31	189	160
Zone 20	24	47	121	127	3	56	148	230
Zone 21	19	41	50	75	0	0	69	116
Zone 22	28	40	27	26	0	12	55	78
Zone 23	44	37	94	6	0	60	138	103
Zone 24	23	56	65	82	0	16	88	154
Zone 25	50	89	5	6	0	3	55	98
Zone 26	52	94	4	16	0	7	56	117
Zone 27	85	116	98	44	9	0	192	160
Montréal CMA	1,038	1,267	1,982	1,575	187	442	3,274	3,451

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $299,999		$300,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
March 2013	0	0.0	0	0.0	5	45.5	1	9.1	5	45.5	11	442,670	535,969
March 2012	0	0.0	0	0.0	3	50.0	0	0.0	3	50.0	6	--	--
Year-to-date 2013	0	0.0	0	0.0	8	22.9	6	17.1	21	60.0	35	525,000	686,169
Year-to-date 2012	0	0.0	0	0.0	6	17.6	4	11.8	24	70.6	34	600,000	693,639
Laval													
March 2013	0	0.0	1	14.3	0	0.0	3	42.9	3	42.9	7	--	--
March 2012	0	0.0	3	11.5	8	30.8	4	15.4	11	42.3	26	418,048	449,445
Year-to-date 2013	0	0.0	7	17.9	5	12.8	13	33.3	14	35.9	39	441,639	525,378
Year-to-date 2012	0	0.0	7	7.1	44	44.4	18	18.2	30	30.3	99	398,340	451,014
North Shore													
March 2013	10	13.7	14	19.2	28	38.4	11	15.1	10	13.7	73	331,398	346,787
March 2012	4	3.7	50	46.7	35	32.7	12	11.2	6	5.6	107	298,100	321,227
Year-to-date 2013	23	9.4	58	23.7	94	38.4	42	17.1	28	11.4	245	334,665	352,994
Year-to-date 2012	17	6.4	125	47.2	85	32.1	23	8.7	15	5.7	265	293,323	316,634
South Shore													
March 2013	0	0.0	2	9.5	6	28.6	4	19.0	9	42.9	21	468,134	553,872
March 2012	1	4.5	9	40.9	7	31.8	3	13.6	2	9.1	22	321,233	341,591
Year-to-date 2013	0	0.0	16	17.0	25	26.6	27	28.7	26	27.7	94	424,725	457,726
Year-to-date 2012	2	1.3	59	37.1	44	27.7	23	14.5	31	19.5	159	323,622	385,154
Vaudreuil-Soulanges													
March 2013	0	0.0	2	16.7	3	25.0	3	25.0	4	33.3	12	426,622	505,447
March 2012	0	0.0	9	42.9	5	23.8	4	19.0	3	14.3	21	330,126	385,824
Year-to-date 2013	2	4.3	15	32.6	8	17.4	5	10.9	16	34.8	46	349,250	434,416
Year-to-date 2012	1	1.7	16	27.6	16	27.6	8	13.8	17	29.3	58	350,000	437,278
Montréal CMA													
March 2013	10	8.1	19	15.3	42	33.9	22	17.7	31	25.0	124	377,302	423,000
March 2012	5	2.7	71	39.0	58	31.9	23	12.6	25	13.7	182	320,000	367,131
Year-to-date 2013	25	5.4	96	20.9	140	30.5	93	20.3	105	22.9	459	373,000	422,655
Year-to-date 2012	20	3.3	207	33.7	195	31.7	76	12.4	117	19.0	615	329,999	388,201

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
March 2013

Submarket	March 2013	March 2012	% Change	YTD 2013	YTD 2012	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	--	--	n/a
Zone 3	--	--	n/a	--	--	n/a
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	--	--	n/a
Zone 7	--	--	n/a	--	--	n/a
Zone 8	--	--	n/a	--	--	n/a
Zone 9	--	--	n/a	609,575	659,749	-7.6
Zone 10	--	--	n/a	--	--	n/a
Zone 11	--	507,624	n/a	614,529	491,096	25.1
Zone 12	--	--	n/a	--	418,935	n/a
Zone 13	--	--	n/a	421,106	396,010	6.3
Zone 14	--	294,486	n/a	343,139	310,077	10.7
Zone 15	--	289,667	n/a	366,866	272,467	34.6
Zone 16	529,850	431,983	22.7	508,049	459,679	10.5
Zone 17	--	336,135	n/a	389,033	343,475	13.3
Zone 18	368,575	311,573	18.3	349,907	311,755	12.2
Zone 19	271,952	274,381	-0.9	291,258	255,274	14.1
Zone 20	--	--	n/a	527,289	463,917	13.7
Zone 21	--	--	n/a	435,730	398,087	9.5
Zone 22	--	--	n/a	462,659	388,973	18.9
Zone 23	--	--	n/a	388,004	317,846	22.1
Zone 24	--	--	n/a	654,516	537,002	21.9
Zone 25	--	--	n/a	469,728	416,572	12.8
Zone 26	--	--	n/a	319,435	280,213	14.0
Zone 27	505,447	385,824	31.0	434,416	437,278	-0.7
Montréal CMA	423,000	367,131	15.2	422,655	388,201	8.9

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Montreal

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3] Average Price[2] ($)	Last Four Quarters[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q1 2013	5,954	13,454	16,292	320,170	8.2	328,704	7.9
Q1 2012	7,198	14,362	15,949	316,786	6.6	321,845	7.2
% Change	-17.3	-6.3	2.2	1.1	n/a	2.1	n/a
YTD 2013	5,954	13,454	16,292	320,170	8.2	n/a	n/a
YTD 2012	7,198	14,362	15,949	316,786	6.6	n/a	n/a
% Change	-17.3	-6.3	2.2	1.1	n/a	n/a	n/a
CONDOMINIUMS*							
Q1 2013	3,090	8,626	11,906	254,448	11.6	265,768	10.7
Q1 2012	3,821	8,300	9,541	255,313	7.5	259,046	8.0
% Change	-19.1	3.9	24.8	-0.3	n/a	2.6	n/a
YTD 2013	3,090	8,626	11,906	254,448	11.6	n/a	n/a
YTD 2012	3,821	8,300	9,541	255,313	7.5	n/a	n/a
% Change	-19.1	3.9	24.8	-0.3	n/a	n/a	n/a
PLEX*							
Q1 2013	876	2,207	2,909	440,623	10.0	441,776	8.5
Q1 2012	1,141	2,307	2,682	425,271	7.1	421,317	7.2
% Change	-23.2	-4.3	8.5	3.6	n/a	4.9	n/a
YTD 2013	876	2,207	2,909	440,623	10.0	n/a	n/a
YTD 2012	1,141	2,307	2,682	425,271	7.1	n/a	n/a
% Change	-23.2	-4.3	8.5	3.6	n/a	n/a	n/a
TOTAL							
Q1 2013	9,927	24,311	31,164	324,482	9.4	328,778	8.8
Q1 2012	12,164	25,012	28,241	317,376	7.0	318,432	7.5
% Change	-18.4	-2.8	10.4	2.2	n/a	3.2	n/a
YTD 2013	9,927	24,311	31,164	324,482	9.4	n/a	n/a
YTD 2012	12,164	25,012	28,241	317,376	7.0	n/a	n/a
% Change	-18.4	-2.8	10.4	2.2	n/a	n/a	n/a

[1] Source: Centris® Statistics.
The Centris® system contains all the listings of Québec real estate brokers.
[2] Calculations: CMHC.
[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.
-- Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
March 2013

		Interest Rates			NHPI, Total, Montréal CMA 2007=100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	115.0	119.4	1,916	9.0	65.1	798
	February	595	3.20	5.24	115.1	120.0	1,917	9.3	65.2	795
	March	595	3.20	5.24	115.2	120.4	1,930	9.2	65.5	796
	April	607	3.20	5.44	115.2	120.9	1,950	9.1	66.1	798
	May	601	3.20	5.34	115.3	120.7	1,976	8.8	66.7	803
	June	595	3.20	5.24	115.4	120.2	1,985	8.7	66.9	802
	July	595	3.10	5.24	115.5	120.2	1,982	8.4	66.5	803
	August	595	3.10	5.24	115.6	120.5	1,980	8.3	66.3	808
	September	595	3.10	5.24	115.5	120.5	1,989	8.1	66.4	813
	October	595	3.10	5.24	116.0	120.9	1,998	8.1	66.6	814
	November	595	3.10	5.24	116.2	120.8	2,004	8.2	66.8	810
	December	595	3.00	5.24	116.2	120.1	2,017	7.9	67.0	806
2013	January	595	3.00	5.24	116.2	120.1	2,026	7.8	67.2	803
	February	595	3.00	5.24	116.4	121.7	2,031	7.6	67.1	803
	March	590	3.00	5.14		121.4	2,018	7.8	66.8	808
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 65 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable housing solutions that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca or follow us on Twitter, YouTube and Flickr.

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2013 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at chic@cmhc.ca; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on

25 years ans

FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Rental Market Provincial Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

On June 1, 2012, CMHC's Market Analysis Centre turned 25!

CMHC's Market Analysis Centre has a strong history as the Canadian housing industry's "go-to" resource for the most reliable, impartial and up-to-date housing market data analysis and forecasts, in the country.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis –** Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –** Information on current housing market activities – starts, rents, vacancy rates and much more.

***Canadian Housing Observer 2012* – 10th Edition**
Highlighting the State of Canada's Housing

- A complete picture of housing trends and issues in Canada today
- Timely, comprehensive and reliable information and analysis
- Interactive local data tables for over 160 selected municipalities across Canada

Download housing data and/or your FREE copy today!

Go to the source: **www.cmhc.ca/observer**

64159_2013_M04